

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 1991

	1991	1990
	\$	\$
Revenue		
Fees earned	32,144,258	30,174,720
Miscellaneous revenue	5,590	3,392
	<u>32,149,848</u>	<u>30,178,112</u>
Operating expenses		
Salaries and employee benefits	16,535,517	15,413,056
Provision for employee termination benefits	204,170	398,264
Passport operations at posts abroad	4,447,460	4,447,460
Passport materials and application forms	3,789,823	3,717,380
Accommodation	2,050,142	1,951,921
Professional and special services	1,829,271	1,524,872
Printing, stationery and supplies	769,840	472,780
Freight, express and cartage	736,411	211,108
Telecommunications	694,033	668,841
Depreciation and amortization	623,329	503,374
Postal services and postage	415,148	808,669
Travel and removal	299,969	217,335
Repair and maintenance	194,019	144,318
Rentals	117,487	70,539
Miscellaneous expenses	10,453	5,838
Information	7,909	5,540
Loss on disposal of fixed assets	6,453	5,240
	<u>32,731,434</u>	<u>30,566,535</u>
Net (loss) Profit	<u>(581,586)</u>	<u>(388,423)</u>

STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 1991

	1991	1990
	\$	\$
Balance, beginning of year	10,392,798	10,781,221
Net (loss) profit for the year	(581,586)	(388,423)
Balance, end of year	<u>9,811,212</u>	<u>10,392,798</u>